

November 2016

**STATEMENT of GENERAL FUND
CASH RECEIPTS and DISBURSEMENTS**



BETTY T. YEE
California State Controller



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California State Controller

December 9, 2016

Enclosed is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2016, through November 30, 2016. This statement reflects the State of California's General Fund cash position, and compares actual receipts and disbursements for the 2016-17 fiscal year to cash flow estimates prepared by the Department of Finance (DOF) for the 2016-17 Budget Act. The statement is prepared in compliance with Provision 5 of Budget Act item 0840-001-0001, using records compiled by the State Controller. Prior-year actual amounts are also displayed for comparative purposes.

Attachment A compares actual receipts and disbursements for the 2016-17 fiscal year to cash flow estimates prepared by DOF based upon the 2016-17 Budget Act.

These statements also are available on the State Controller's website at www.sco.ca.gov under the category Monthly Financial Reports.

Please direct any questions relating to this report to Casandra Moore-Hudnall, Division Chief of Accounting and Reporting, by telephone at (916) 445-5834.

Sincerely,
Originally signed by:

BETTY T. YEE

STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS
A Comparison of Actual to 2016-17 Budget Act
(Amounts in thousands)

	July 1 through November 30				2015
	2016		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
GENERAL FUND BEGINNING CASH BALANCE	\$ -	\$ -	\$ -	-	\$ 2,529,412
Add Receipts:					
Revenues	38,868,864	38,656,871	211,993	0.5	37,054,403
Nonrevenues	253,830	409,015	(155,185)	(37.9)	736,381
Total Receipts	39,122,694	39,065,886	56,808	0.1	37,790,784
Less Disbursements:					
State Operations	14,678,183	14,899,179	(220,996)	(1.5)	13,886,667
Local Assistance	37,471,879	37,782,733	(310,854)	(0.8)	36,932,574
Capital Outlay	1,047,813	1,215,508	(167,695)	(13.8)	119,785
Nongovernmental	1,506,235	1,458,091	48,144	3.3	1,560,007
Total Disbursements	54,704,110	55,355,511	(651,401)	(1.2)	52,499,033
Receipts Over / (Under) Disbursements	(15,581,416)	(16,289,625)	708,209	(4.3)	(14,708,249)
Net Increase / (Decrease) in Temporary Loans	15,581,416	16,289,625	(708,209)	(4.3)	12,178,837
GENERAL FUND ENDING CASH BALANCE	-	-	-	-	-
Special Fund for Economic Uncertainties	-	-	-	-	-
TOTAL CASH	\$ -	\$ -	\$ -	-	\$ -
BORROWABLE RESOURCES					
Available Borrowable Resources	\$ 39,187,613	\$ 37,497,036	\$ 1,690,577	4.5	\$ 33,178,255
Outstanding Loans (b)	16,227,632	16,935,841	(708,209)	(4.2)	12,178,837
Unused Borrowable Resources	\$ 22,959,981	\$ 20,561,195	\$ 2,398,786	11.7	\$ 20,999,418

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2016-17 fiscal year was prepared by the Department of Finance for the 2016-17 Budget Act. Any projections or estimates are set forth as such and not as representation of facts.
- (b) Outstanding loan balance of \$16.23 billion is comprised of \$16.23 billion of internal borrowing. Current balance is comprised of \$646.2 million carried forward from June 30, 2016, plus current year Net Increase/(Decrease) in Temporary Loans of \$15.58 billion.
- (c) Negative amounts are the result of repayments received that are greater than disbursements made.
- (d) Debt Service amounts are net of offsets such as federal subsidies and reimbursements from other sources. To the extent that these offsets do not occur when anticipated, there can be variances between actuals and estimates on a month-to-month basis.

SCHEDULE OF CASH RECEIPTS

(Amounts in thousands)

	Month of November		July 1 through November 30				2015
			2016		2015		
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate		Actual
					Amount	%	
REVENUES							
Alcoholic Beverage Excise Tax	\$ 32,048	\$ 28,955	\$ 166,364	\$ 153,224	\$ 13,140	8.6	\$ 150,598
Corporation Tax	(105,062)	89,063	1,457,871	1,776,076	(318,205)	(17.9)	1,554,269
Cigarette Tax	12,443	2,265	36,111	31,118	4,993	16.0	31,942
Estate, Inheritance, and Gift Tax	2	(35)	424	-	424	-	809
Insurance Companies Tax	270,829	199,242	918,170	755,423	162,747	21.5	822,408
Personal Income Tax	4,550,821	3,782,266	26,004,636	25,443,895	560,741	2.2	24,238,877
Retail Sales and Use Taxes	3,100,824	3,000,815	9,920,319	10,158,633	(238,314)	(2.3)	9,578,512
Vehicle License Fees	-	3	4	-	4	-	13
Pooled Money Investment Interest	3,674	1,720	21,124	18,047	3,077	17.0	7,778
Not Otherwise Classified	109,917	118,967	343,841	320,455	23,386	7.3	669,197
Total Revenues	7,975,496	7,223,261	38,868,864	38,656,871	211,993	0.5	37,054,403
NONREVENUES							
Transfers from Special Fund for Economic Uncertainties	-	55,000	-	-	-	-	55,000
Transfers from Other Funds	4,026	5,077	110,338	27,866	82,472	296.0	214,001
Miscellaneous	43,039	248,850	143,492	381,149	(237,657)	(62.4)	467,380
Total Nonrevenues	47,065	308,927	253,830	409,015	(155,185)	(37.9)	736,381
Total Receipts	\$ 8,022,561	\$ 7,532,188	\$ 39,122,694	\$ 39,065,886	\$ 56,808	0.1	\$ 37,790,784

See notes on page A1.

SCHEDULE OF CASH DISBURSEMENTS

(Amounts in thousands)

	Month of November		July 1 through November 30				2015
			2016		2015		
	2016	2015	Actual	Estimate (a)	Actual Over or (Under) Estimate	%	Actual
STATE OPERATIONS (c)							
Legislative/Judicial/Executive	\$ 95,524	\$ 150,247	\$ 768,377	\$ 884,058	\$ (115,681)	(13.1)	\$ 766,100
Business, Consumer Services and Housing	3,320	3,165	12,192	13,262	(1,070)	(8.1)	10,490
Transportation	-	-	2	1,620	(1,618)	(99.9)	3
Resources	68,526	199,644	790,916	828,805	(37,889)	(4.6)	854,882
Environmental Protection Agency	5,251	2,978	37,312	21,698	15,614	72.0	18,249
Health and Human Services:							
Health Care Services and Public Health	22,865	14,839	171,906	209,388	(37,482)	(17.9)	178,281
Department of State Hospitals	152,995	142,803	754,113	664,226	89,887	13.5	658,338
Other Health and Human Services	26,016	73,177	282,142	362,462	(80,320)	(22.2)	335,351
Education:							
University of California	257,612	237,548	1,459,721	1,463,060	(3,339)	(0.2)	1,268,278
State Universities and Colleges	264,264	306,004	1,350,701	1,300,007	50,694	3.9	1,448,225
Other Education	14,111	18,607	93,383	105,229	(11,846)	(11.3)	93,525
Dept. of Corrections and Rehabilitation	892,711	777,392	4,407,922	4,232,121	175,801	4.2	4,125,205
Governmental Operations	53,794	69,477	288,452	313,540	(25,088)	(8.0)	325,559
General Government	169,854	117,494	1,169,665	2,202,614	(1,032,949)	(46.9)	1,141,934
Public Employees Retirement System	(228,301)	(206,600)	168,500	49,061	119,439	243.4	175,256
Debt Service (d)	628,839	729,105	2,914,490	2,233,818	680,672	30.5	2,459,902
Interest on Loans	-	-	8,389	14,210	(5,821)	(41.0)	27,089
Total State Operations	2,427,381	2,635,880	14,678,183	14,899,179	(220,996)	(1.5)	13,886,667
LOCAL ASSISTANCE (c)							
Public Schools - K-12	3,938,991	3,491,788	17,407,132	17,074,765	332,367	1.9	16,551,513
Community Colleges	408,810	351,461	2,666,609	2,484,825	181,784	7.3	2,274,460
Debt Service-School Building Bonds	-	-	-	-	-	-	-
Contributions to State Teachers' Retirement System	-	-	1,236,497	1,236,496	1	0.0	967,644
Other Education	88,312	118,486	736,239	557,528	178,711	32.1	1,341,729
School Facilities Aid	-	-	-	-	-	-	-
Dept. of Corrections and Rehabilitation	1,951	1,565	207,525	238,676	(31,151)	(13.1)	179,508
Dept. of Alcohol and Drug Program	-	-	-	-	-	-	-
Health Care Services and Public Health:							
Medical Assistance Program	385,017	880,117	7,823,250	8,284,503	(461,253)	(5.6)	8,418,677
Other Health Care Services/Public Health	45,283	(8,588)	271,116	151,769	119,347	78.6	57,780
Developmental Services - Regional Centers	350,525	346,858	1,917,576	1,613,677	303,899	18.8	1,827,944
Department of State Hospitals	-	-	-	-	-	-	-
Dept. of Social Services:							
SSI/SSP/IHSS	470,310	726,150	2,635,376	3,558,743	(923,367)	(25.9)	2,849,596
CalWORKs	71,853	98,015	503,159	445,053	58,106	13.1	549,086
Other Social Services	157,396	(14,264)	392,125	392,160	(35)	(0.0)	239,683
Tax Relief	61,001	57,809	61,001	60,901	100	0.2	57,809
Other Local Assistance	82,866	89,427	1,614,274	1,683,637	(69,363)	(4.1)	1,617,145
Total Local Assistance	6,062,315	6,138,824	37,471,879	37,782,733	(310,854)	(0.8)	36,932,574

See notes on page A1.

(Continued)

SCHEDULE OF CASH DISBURSEMENTS (Continued)

(Amounts in thousands)

	Month of November		July 1 through November 30				2015 Actual
	2016	2015	2016		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
CAPITAL OUTLAY	9,811	2,003	1,047,813	1,215,508	(167,695)	(13.8)	119,785
NONGOVERNMENTAL (c)							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Budget Stabilization Account	-	-	1,294,000	1,254,000	40,000	3.2	1,854,000
Transfer to Other Funds	3,900	1,073	514,266	530,891	(16,625)	(3.1)	9,084
Transfer to Revolving Fund	1	3	7,921	-	7,921	-	9,312
Advance:							
MediCal Provider Interim Payment	-	-	-	-	-	-	-
State-County Property Tax Administration Program	(1)	(11,613)	32,547	-	32,547	-	31,184
Social Welfare Federal Fund	9,200	9,087	(23,256)	-	(23,256)	-	(37,569)
Local Governmental Entities	(1,215)	(1,188)	(1,215)	-	(1,215)	-	(1,188)
Tax Relief and Refund Account	-	-	-	-	-	-	-
Counties for Social Welfare	-	-	(318,028)	(326,800)	8,772	(2.7)	(304,816)
Total Nongovernmental	11,885	(2,638)	1,506,235	1,458,091	48,144	3.3	1,560,007
Total Disbursements	\$ 8,511,392	\$ 8,774,069	\$ 54,704,110	\$ 55,355,511	\$ (651,401)	(1.2)	\$ 52,499,033
TEMPORARY LOANS							
Special Fund for Economic Uncertainties	\$ -	\$ (45,000)	\$ 1,115,700	\$ 1,115,700	\$ -	-	\$ 394,700
Budget Stabilization Account	-	-	4,068,322	4,068,322	-	-	3,460,422
Outstanding Registered Warrants Account	-	-	-	-	-	-	-
Other Internal Sources	488,831	1,286,881	10,397,394	11,105,603	(708,209)	(6.4)	8,323,715
Revenue Anticipation Notes	-	-	-	-	-	-	-
Net Increase / (Decrease) Loans	488,831	\$ 1,241,881	\$ 15,581,416	\$ 16,289,625	\$ (708,209)	(4.3)	\$ 12,178,837

See notes on page A1.

(Concluded)

COMPARATIVE STATEMENT OF REVENUES RECEIVED
All Governmental Cost Funds
(Amounts in thousands)

	July 1 through November 30			
	General Fund		Special Funds	
	2016	2015	2016	2015
MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:				
Alcoholic Beverage Excise Taxes	\$ 166,364	\$ 150,598	\$ -	\$ -
Corporation Tax	1,457,871	1,554,269	-	-
Cigarette Tax	36,111	31,942	314,404	279,682
Estate, Inheritance, and Gift Tax	424	809	-	-
Insurance Companies Tax	918,170	822,408	974,360	547,278
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,889,464	2,006,199
Diesel & Liquid Petroleum Gas	-	-	209,062	170,696
Jet Fuel Tax	-	-	1,483	1,241
Vehicle License Fees	4	13	1,125,928	1,017,047
Motor Vehicle Registration and Other Fees	-	-	1,875,065	1,813,153
Personal Income Tax	26,004,636	24,238,877	451,277	432,986
Retail Sales and Use Taxes	9,920,319	9,578,512	5,266,088	5,765,361
Pooled Money Investment Interest	21,124	7,778	121	51
Total Major Taxes, Licenses, and Investment Income	38,525,023	36,385,206	12,107,252	12,033,694
NOT OTHERWISE CLASSIFIED:				
Alcoholic Beverage License Fee	748	1,081	24,422	25,857
Electrical Energy Tax	-	-	285,005	285,950
Private Rail Car Tax	280	313	-	-
Penalties on Traffic Violations	-	-	18,354	20,794
Health Care Receipts	2,736	2,616	-	-
Revenues from State Lands	34,532	47,309	-	-
Abandoned Property	(73,880)	(44,265)	-	-
Trial Court Revenues	15,913	17,921	537,688	564,768
Horse Racing Fees	468	477	5,718	4,649
Cap and Trade	-	-	8,388	645,331
Miscellaneous	363,044	643,745	6,951,751	5,637,051
Not Otherwise Classified	343,841	669,197	7,831,326	7,184,400
Total Revenues, All Governmental Cost Funds	\$ 38,868,864	\$ 37,054,403	\$ 19,938,578	\$ 19,218,094

See notes on page A1.